

Message Text

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47

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

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EO 11652: NA

TAGS: ECON EG

SUBJECT: EGYPT'S FIVE YEAR PLAN: LATEST PARTIAL INFORMATION

1. CAIRO DAILY AKHBAR FOR AUGUST 5 REPORTS THAT GOE FIVE YEAR (1976-80) PLAN WILL BE COMPLETED BY MINPLANNING IN NOVEMBER. GLOBAL RESOURCES ESTIMATED TO BE NEEDED FOR PLAN FUNDING, ACCORDING TO AKHBAR, ARE LE 8 BILLION (\$20 BILLION AT OFFICIAL RATE), OF WHICH LE 5 BILLION WILL BE FOR INVESTMENT, LE 2 BILLION FOR CONSUMER COMMODITIES AND PRODUCTION EQUIPMENT, AND LE 1 BILLION "TO MEET COMMITMENTS." ARTICLE ALSO NOTES THAT EGYPT'S MILITARY EXPENDITURES EXCEED TRADE BALANCE DEFICIT. MINPLANNING DR. MAHMOUD EL IMAM WAS QUOTED IN CONNECTION WITH PLAN AS SUGGESTING, SOMEWHAT CURIOUSLY, THAT ANNUAL INCREASES IN MANPOWER IN EFFECT BE EXPORTED. EACH WORKER WOULD BE ACCOMPANIED BY HIS FAMILY AND WOULD REPATRIATE FUNDS FOR HOUSING CONSTRUCTION IN WHICH TO REESTABLISH HIMSELF UPON RETURN TO EGYPT AFTER PERIOD ABROAD. NO FURTHER DETAIL WAS PRESENTED ON THIS PARTICULAR MEANS TO ALLEVIATE EGYPT'S POPULATION PRESSURES AND SHORTAGE OF INVESTMENT CAPITAL.

2. EMBOFF DISCUSSED STATUS OF FIVE YEAR PLAN WITH
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MINPLANNING UNDERSECRETARY GUELIL RECENTLY.

MINPLANNING OFFICIAL SAID DRAFT PLAN IS NOW WITHIN MINISTRY
FOR REVISION AND CONSOLIDATION PRIOR TO SUBMISSION IN
COMPARATIVELY NEAR FUTURE TO CABINET. EMBASSY WAS
PROMISED COPY OF REVISED DRAFT PLAN WHEN IT IS IN SHAPE
FOR CABINET CONSIDERATION. UNDERSEC'S COMMENTS ON
PRESENT STATUS OF PLAN INDICATED THAT PRESS REPORT ON TIME
FRAME FOR ITS COMPLETION, I.E., NOVEMBER OF THIS YEAR, IS
ACCURATE.
MATTHEWS

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